## ABSTRACT OF THE DISCLOSURE

An object of the present invention is to provide a hydrogen absorbing alloy which can improve a high rate discharge property while suppressing particle size reduction, exhibits cycle life characteristics equal to or higher than those of conventional alloys even when its cobalt content is decreased, and has a high capacity. Specifically, the present invention provides a hydrogen absorbing alloy having a CaCu<sub>5</sub> type crystal structure in its principal phase, wherein the La content in the alloy is in the range of 24 to 33% by weight and the Mg or Ca content in the alloy is in the range of 0.1 to 1.0% by weight, as well as the aforesaid alloy wherein the Co content in the alloy is not greater than 9% by weight.